

SEC. 8. RESCISSIONS.

Of the funds appropriated in Department of Defense Appropriations Acts, the following funds are hereby rescinded from the following accounts and programs in the specified amounts:

“Research, Development, Test and Evaluation, Army, 2009/2010”, \$20,000,000.

“Research, Development, Test and Evaluation, Air Force, 2009/2010”, \$39,000,000.

“Research, Development, Test and Evaluation, Defense-Wide, 2009/2010”, \$35,000,000.

SEC. 9. TIME FOR PAYMENT OF CORPORATE ESTIMATED TAXES.

(a) **SHIFT FROM 2015 TO 2014.**—The percentage under paragraph (1) of section 202(b) of the Corporate Estimated Tax Shift Act of 2009 in effect on the date of the enactment of this Act is increased by 0.25 percentage points.

(b) **SHIFT FROM 2016 TO 2015.**—The percentage under paragraph (2) of section 561 of the Hiring Incentives to Restore Employment Act in effect on the date of the enactment of this Act is increased by 0.25 percentage points.

SEC. 10. BUDGETARY PROVISIONS.

(a) **STATUTORY PAYGO.**—The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled ‘Budgetary Effects of PAYGO Legislation’ for this Act, jointly submitted for printing in the Congressional Record by the Chairmen of the House and Senate Budget Committees, provided that such statement has been submitted prior to the vote on passage in the House acting first on this conference report or amendment between the Houses.

(b) **EMERGENCY DESIGNATIONS.**—Sections 2 and 3—

(1) are designated as an emergency requirement pursuant to section 4(g) of the Statutory Pay-As-You-Go Act of 2010 (Public Law 111-139; 2 U.S.C. 933(g));

(2) in the House of Representatives, are designated as an emergency for purposes of pay-as-you-go principles; and

(3) in the Senate, are designated as an emergency requirement pursuant to section 403(a) of S. Con. Res. 13 (111th Congress), the concurrent resolution on the budget for fiscal year 2010.

SA 4426. Mr. REID proposed an amendment to amendment SA 4425 proposed by Mr. REID to the bill H.R. 4213, to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes; as follows:

At the end of the amendment, insert the following:

The provisions of this Act shall become effective 3 days after enactment.

SA 4427. Mr. REID proposed an amendment to the bill H.R. 4213, to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes; as follows:

At the end, insert the following:

The Committee on Finance is requested to study the economic impact of the delay in implementing the provisions of the Act on job creation on a national and regional level.

SA 4428. Mr. REID proposed an amendment to amendment SA 4427 proposed by Mr. REID to the bill H.R. 4213, to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes; as follows:

At the end, insert the following:

and include statistical data on the specific service related positions created

SA 4429. Mr. REID proposed an amendment to amendment SA 4428 proposed by Mr. REID to the amendment SA 4427 proposed by Mr. REID to the bill H.R. 4213, to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes; as follows:

At the end, insert the following:
and the impact on the local economy.

SA 4430. Mrs. BOXER (for herself and Ms. LANDRIEU) submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

At the end of part III of subtitle A of title II, insert the following:

SEC. —. STANDARD HOME OFFICE DEDUCTION.

(a) **IN GENERAL.**—Subsection (c) of section 280A of the Internal Revenue Code of 1986 (relating to disallowance of certain expenses in connection with business use of home, rental of vacation homes, etc.) is amended by adding at the end the following new paragraph:

“(7) **STANDARD HOME OFFICE DEDUCTION.**—

“(A) **IN GENERAL.**—In the case of an individual who is allowed a deduction for the use of a home office because of a use described in paragraphs (1), (2), or (4) of this subsection, notwithstanding the limitations of paragraph (5), if such individual elects the application of this paragraph for the taxable year, such individual shall be allowed a deduction equal to the standard home office deduction for the taxable year in lieu of the deductions otherwise allowable under this chapter for such taxable year by reason of being attributed to such use.

“(B) **STANDARD HOME OFFICE DEDUCTION.**—For purposes of this paragraph, the standard home office deduction is the lesser of—

“(i) \$1,200, or

“(ii) the gross income derived from the individual’s trade or business for which such use occurs.

“(C) **TERMINATION.**—This paragraph shall not apply to taxable years beginning after December 31, 2010.”

(b) **EFFECTIVE DATE.**—The amendment made by subsection (a) shall apply to taxable years beginning after December 31, 2009.

(c) **OFFSET.**—Not later than 60 days after the date of the enactment of this Act, the Director of the Office of Management and Budget, in consultation with the heads of the Federal departments and agencies, shall direct the Federal departments and agencies to reduce nonessential government travel by \$158,000,000 in fiscal year 2011.

NOTICES OF HEARINGS**COMMITTEE ON ENERGY AND NATURAL RESOURCES**

Mr. BINGAMAN. Mr. President, I would like to announce for the infor-

mation of the Senate and the public that the oversight hearing scheduled before the Subcommittee on Water and Power for Thursday, July 1, 2010, at 2:30 p.m., has been postponed.

The purpose of this oversight hearing is to examine the Federal response to the discovery of the aquatic invasive species Asian carp in Lake Calumet, Illinois.

For further information, please contact Tanya Trujillo or Gina Weinstock.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that the hearing scheduled before the Senate Committee on Energy and Natural Resources previously announced for July 1, at 9:30 a.m., has been rescheduled and will now be held on Wednesday, June 30, 2010, at 2:30 p.m., in room SD-366 of the Dirksen Senate Office Building.

The purpose of the hearing is to receive testimony on S. 3452, a bill to designate the Valles Caldera National Preserve as a unit of the National Park System, and for other purposes.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send it to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510-6150, or by email to testimony@energy.senate.gov.

For further information, please contact David Brooks or Allison Seyferth.

AUTHORITY FOR COMMITTEES TO MEET**COMMITTEE ON ARMED SERVICES**

Mr. KAUFMAN. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on June 29, 2010, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. KAUFMAN. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on June 29, 2010, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. KAUFMAN. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet, during the session of the Senate, to conduct a hearing entitled ‘Examining the Continuing Needs of Workers and Communities Affected by 9/11’ on June 29, 2010. The hearing will commence at 2:30 p.m. in room 430 of the Dirksen Senate Office Building.